



# SECURITIES & EXCHANGE COMMISSION OF PAKISTAN

## PRESS RELEASE

For immediate release

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### Consultation Paper Published on the Real Estate Investment Trust Regulations, 2022

ISLAMABAD, June 24: The Securities and Exchange Commission of Pakistan has published a Consultation Paper to invite feedback/suggestions on potential improvements in the Real Estate Investment Trust Regulations, 2022 (REIT Regulations).

The paper is part of SECP's efforts to modernize the regulatory ecosystem in catering to evolving REIT landscape within the country and aligning the REIT Regulations with international benchmarks. The analysis has been carried out on the basis of consultations with relevant stakeholders, including RMCs and trustees.

Potential areas where refinements have been proposed include streamlining the procedure for registration of trust deed and REIT Scheme, rationalizing the timelines for transfer of real estate/shares of SPV in the name of REIT scheme and expedient listing of REIT Schemes; overall designed to make REITs a vibrant capital market asset class. Reasons for identification of each potential area has also been provided to facilitate stakeholders in sharing their feedback.

Suggestions are also being invited for enhancing the functions of RMC and trustee, mitigating regulatory arbitrage between different REIT structures and measures for enhanced adherence to Shariah governance framework.

Stakeholders are encouraged to submit their feedback/suggestions on the potential improvement areas along with any other suggestions at [REIT.Feedback@secp.gov.pk](mailto:REIT.Feedback@secp.gov.pk) by July 05, 2024 to July 09, 2024. The consultation paper can be accessed from the SECP's website at <https://www.secp.gov.pk/?wpdmdl=52088&ind=1719223408382>

